

DIRECTORS' INTEREST**(a) The Company**

Pursuant to an ordinary resolution passed on 30 September 1993, a share option scheme was adopted whereby the Directors, at their discretion, are authorised to invite employees of any member of the Group, including directors of any member of the Group, to take up options to subscribe for shares not exceeding 10 per cent. of the issued share capital of the Company. The options are exercisable for a period after the expiry of six months from the date of grant up to ten years following the date of grant or 29 September 2003, whichever is earlier.

As at 30 June 2001, the following Directors had personal interests in options to subscribe for shares granted under this scheme:—

	Date of grant	Number of share options	Exercise price per share (HK\$)
Fan Yan Hok, Philip	01/11/1997	2,000,000	2.23
Yi Zhenqiu	06/09/1997	6,417,000	5.22
Yeung Chi Wai	06/09/1997	926,900	5.22
Yeung Chi Wai	02/02/1998	2,000,000	0.758

The consideration paid by each Director for the options granted was HK\$1.00. During the period, no option share was granted to or exercised by any Director of the Company.

(b) Associated corporation

As at 30 June 2001, the following director of the Company had personal interests in options to subscribe for shares in China Everbright Limited, a fellow subsidiary of the Company. The shares of China Everbright Limited are listed on the Stock Exchange.

	Date of grant	Number of share options granted	Number of share options exercised during the period	Exercise Price (HK\$)
Yeung Chi Wai	11/06/1999	1,500,000	400,000	4.308
Yeung Chi Wai	29/06/2000	2,000,000	1,000,000	5.22

Apart from the foregoing, as at 30 June 2001, none of the Directors, chief executive and their associates had any disclosable interests in the share capital of the Company and its associated corporation as recorded in the register maintained by the Company pursuant to section 29 of the Securities (Disclosure of Interests) Ordinance and at no time during the period was the Company or any of its subsidiaries a party to any arrangement to enable the Directors or chief executive or any of their spouses or children under eighteen years of age to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.